

Minnesota Department of Employment and Economic Development
Angel Tax Credit Program
Qualified Small Business Annual Report Guide

To complete a Qualified Small Business Annual Report, you will need to provide this information/answer these questions:

ATTACHMENT

You will need to have a payroll register for the most recent payroll period (if you have employees) ready to upload with your annual report. Designate interns or those exempt from wage minimums (business' executives, officers, board members, or employees who own, control, or hold power to vote 20% or more of the business' outstanding securities).

A. STATISTICAL INFORMATION

1. Is this business minority-owned? (51% or more owned and managed by a minority member. See FAQs for more information.)
2. Is this business women-owned? (51% or more owned and managed by women. See FAQs for more information.)
3. Is this business headquartered in the Twin Cities seven- county metropolitan area (Anoka, Carver, Dakota, Hennepin, Ramsey, Scott, Washington counties) or in Greater Minnesota?

B. JOB INFORMATION

1. Employment information (use full-time equivalents for the most recent payroll period; those who receive a W-2)
 - This business
 - Number of employees employed in Minnesota
 - Number of employees employed out of state
 - Total number of employees
 - Unitary business (e.g., subsidiaries, parent company, etc., as defined by Minn. Stat. 290.17, Subd. 4)
 - Number of employees employed in Minnesota
 - Number of employees employed out of state
 - Total number of employees unitary business
2. Payroll (use most recent payroll period)
 - Payroll of employees employed in Minnesota
 - Payroll of employees employed out of state
 - Total payroll
3. Number of indirect jobs created by this business (consultants, contractors, agency staffers, etc.)

C. ADDITIONAL INVESTMENTS

Total of additional equity investments made into the business during the calendar year that did not partake in the Angel Tax Credit Program.

D. INSOLVENCY

If you ceased operations or became insolvent, you will need to provide the date and a brief explanation.

